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**The Egyptian Gazette**  
 THE ENGLISH DAILY NEWSPAPER. ESTABLISHED 1880.  
 Editor and Manager: R. SNELLING.  
 Price: ONE PIASTRE TARIFF.  
 WEDNESDAY, JANUARY 15, 1908.  
**THE ENGLISH COMPANIES IN EGYPT.**  
 The Alexandria Correspondent of the "Times Financial Supplement" writes that paper as follows:—  
 The fact that the volume of liquidation proceeding in Egypt since March last has failed to carry off the flood of congestion is no doubt partly responsible for the report that the Foreign Office has called upon Sir Eldon Gorst to investigate the situation of companies in Egypt founded under Egyptian legislation. The

rumour, as thus stated appears to be due to disorders of the financial body. Recent litigation, referring to alien boards of directors administering companies registered under the English Acts, turned largely on the Order in Council conferring judicial powers on the Supreme Court of the Royal Judge Cator has delivered a considered judgment in the appeal of the Bank and Banking Company against the finding of the British Consular Court. The issue of the judgment is to declare alien board of English registered companies subject to the jurisdiction of British Courts of law, without possibility of appeal to the jurisdiction of their own Powers in their official capacity as directors. Having, as shareholders' representatives, chosen the British nationality, they must abide by the responsibilities, as they enjoy the privileges, of their choice. This decision has undoubtedly had a disturbing effect on a number of boards, whose choice of English legislation was in so many cases deliberately made for the purpose of manufacturing capital in deferred or founders' shares, since the Egyptian law recognizes no form of capital to the ordinary share. The realisation of the position is what has, perhaps, prompted to some extent the liquidation, or capital reduction, of two or three English registered companies, among which is the Cairo Estates (Limited), floated in March last as a subsidiary of the Egyptian Estates Company, in order to take a portion of the latter's Cairo properties. The principal promoters are almost the only shareholders, the public not having subscribed in any measure; the company is being voluntarily wound up and the capital refunded. The notification in the Press does not appear to allude to the effect of the dissolution on the contracts, if any, entered into with the Egyptian Estates, which would thus seem to be engaged, single-handed in the task of discharging heavy obligations, though these are such as promise a yield of profit in process of time.

Generally speaking, it is expected that the recovery in Egyptian business and finance essential for the realization of profits on many of the old and practically all the new enterprises in which European capital has been sunk will begin to take place after the holidays, which here last fell into January on account of the Greek festivals. The banks are, it is commonly known, overflowing with money; the resumption of advances on sound securities, of which Egypt can produce a large number, is therefore only a matter of time, for no business, least of all banks, can afford to keep large resources idle for long. The November trade returns are encouraging in the highest degree. They demonstrate an interruption in the decline of imports through the previous three months. November imports, in fact, amounting to £2,544,870, including tobacco, show an increase over 1906, £2,373,909 that of itself would effect the preceding contraction. This of more than would be the most salutary sign possible were it not that exports expanded still more largely, the total £4,414,418, including cigarettes, showing an increase of £2,469,424 as compared with November last year. While, therefore, Egypt's buying power abroad augments, the value of its credits increases in still greater proportion. A continuance of this movement would rapidly redress the balance of trade in Egypt's favour. Among the transactions arising out of the crisis, those relating to the future status of the National Bank of Egypt retain all their interest. It is reported, though the statement is not officially confirmed, that among the protective clauses to be laid down will be one prohibiting members of the bank directorate to act on the board of other banks or similar institutions. It is added that this stipulation is likely to be enforced before the conclusion of the negotiations in progress. A further report, that has assumed a considerable degree of consistency but for which it is not yet possible to vouch, attributes to the Government the intention of formulating a plan for the abolition of the State Domains Administration. The lands and properties still remaining would, according to report, be attached to the Egyptian State Lands, and the balance of the Domains loan would, in that event, be converted into Egyptian Debt. A somewhat analogous matter concerning the Daira Sanieh Company is the formation of a requisition of a large group of shareholders moving the board to add to the agenda of the next general assembly the question of the liquidation and distribution of existing assets, with the object of avoiding further maintenance charges and expenses of administration. It is stated that Harari Pasha would be proposed as administrator of the liquidation. A similar petition was projected last year, but not having been presented within the limit of time prescribed by the statutes it did not possess validity.

LOCAL AND GENERAL.

Cholera Bulletin. A telegram from Djeddah announces 121 deaths from cholera at Mecca...

The "Diana". H.M.S. "Diana" is leaving Alexandria to-morrow for a short cruise and will return here on or about the 31st inst.

Dress Exhibition. Madame Auberge's collection of gowns will be on view at the New Khedivial Hotel, Alexandria, from to-morrow until the 26th inst.

The Brindisi Mail. The mail from Europe via Brindisi and Port Said (P. and O.) will be distributed at the Alexandria Post Office at 4.30 o'clock to-day.

New Route to Malta. The Norddeutscher Lloyd announce that the large steamers of their Mediterranean-Levant service, leaving Marseilles or Genoa every Saturday, now call at Messina, in connexion with the Adria Company's services between Messina, Syracuse, and Malta.

Daira Sanieh Company. The Egyptian Daira Sanieh Company (La Société Egyptienne de la Daira Sanieh) is the subject of an elaborate study in the financial portion of to-day's issue.

Subonic Plague. Plague regulations against arrivals in Egyptian ports from Mangalore have been withdrawn. The suspected case of plague quarantined at Moses Well ex S.S. "Magdebourg" has been negated.

Menzaleh Canal and Navigation Co. The following are the figures relating to the passenger and cargo service of the Menzaleh Canal and Navigation Company for 1906 and 1907.

Compagnie Agricole du Nil. During the month of December 1907 the Compagnie Agricole du Nil sold 180 feddans of property at Sharabas, in the Damietta district, at prices varying between L.E. 105 and L.E. 110.

BULLETIN DE LA BOURSE.

Mercredi 15 Janvier. Les nouvelles du dehors continuant à être favorables, notre marché en profite. Le taux privé d'escompte vient d'être réduit en Angleterre à 4 1/2 %.

Les titres les plus recherchés sont l'Agricole, la National Bank, la Daira, l'Obligation Crédit Foncier, la Land Bank et l'Aboukir.

L'Agricole avance de 7 3/4 à 7 7/8, la National Bank de 20 1/2 à 20 5/8, la Daira de 13 1/6 à 13 3/8.

En hausse encore la Salt and Soda de 14/6 à 14/9, la Cassa di Sconto de 4/7 à 4/7 1/2, l'Anglo-American Nile de 2 1/8 à 2 3/16.

Sur le reste de la cote il n'y a pas de changements à signaler. La tendance est pour la fermeté. On annonce pour demain la vente aux enchères de 50 Gabbari Land.

NOTICE.

During the absence from Alexandria of Mr. Rowland Snelling, editor and manager of the "Egyptian Gazette," all cheques and receipts will be signed jointly by Mr. G. I. Swanson and Mr. Alexander Maravelli.

THE PANAMA CANAL.

WORK ON WRONG LINES.

The "Daily Telegraph's" correspondent at Washington states that the cost of the Panama Canal has been greatly underestimated and will probably necessitate doubling the present estimate of £2,000,000.

THE COTTON DISPUTE.

Negotiations in the cotton dispute are again broken off and the hopes of settlement are remote.

Look-out notices were issued at a large number of cotton mills yesterday.

KHEDIVAL MAIL S.S. ASHORE.

Our Suez Correspondent reports that the S.S. "Neguleh" of the Khedivial Mail Line went ashore at Suakin on the 13th inst cutting the Ottoman cable.

As we go to press we learn that the second officer of the "Misair" died last night. Particulars are not yet to hand, but death is believed to be due to an accident incurred during the efforts to tow off the "Neguleh."

OBITUARY.

MISS F. COLLINS.

The sad news of the death of Miss F. Collins at Luxor has called forth expressions of sincerest feeling not only in Luxor but in Cairo where she was so well known in various circles.

HAMBURG & ANGLO-AMERICAN NILE.

SECOND CATARACT SERVICE.

The Hamburg & Anglo-American Nile Co. announce a change in the time of starting of the steamer "Nubia" running between Assuan and Wady Halfa which will be greatly appreciated as it will give travellers the opportunity of seeing the temple of Abu Simbel by sunrise.

Table with 4 columns: Leave Assuan, Destination, Arrive, and Departure. Includes routes to Kalabche, Dandour, Dakko, Wady Halfa, Assuani, and Abu Simbel.

CARLTON HOTEL.

BULKELEY (near Alexandria) half way to San Stefano. RAMLEH'S FASHIONABLE HOTEL. Full Pension P.T. 50 a day with Monthly Terms.

ARMY OF OCCUPATION.

REPORTED REDUCTION.

The "Standard" states that it is understood that during 1908 the Egyptian garrison will be reduced from 5,500 to 4,000.

[We are officially authorised to contradict the statement of the "Standard," which was also reported by Reuter yesterday. Ed. E. G.]

DAIRA SANIEH SUGAR CORPORATION.

Viscount Escher presided at the meeting of the Daira Sanieh Sugar Corporation (Limited), which was called to give the result of the winding-up of the company.

DR. RUTHERFORD'S VISIT.

On Sunday Dr. Rutherford went to Alexandria where he was shown over some Government schools, likewise that of the Orwa el Woska Society and the Victoria College.

THE IMPERIAL PIERROTS.

The Imperial Pierrots have been so far successful in their efforts to please. That they have booked engagements for nearly every evening throughout the remaining weeks of the season, and are appearing in Helouan as well as in Cairo.

ALEXANDRIA SPORTING CLUB.

GOLF.

It is proposed to hold: (1) A Foursome Tournament and (2) a Sweepstake Bogey Competition. Members who intend entering for either or both of the above can do so by writing their names before Wednesday, January 22nd.

CASINO SAN STEFANO.

En cas de beau temps il sera donné comme d'habitude sur la terrasse du Casino, la séance cinématographique du jeudi. Au programme nous voyons figurer les scènes suivantes: Après la catastrophe; Voler par amour; Le Duc de Beaucair; Exercices de marine; Le bon cocher, etc.

MILITARY TAILORS.

EGYPTIAN ARMY OUTFITS A SPECIALITY. RIDING BREECHES.

F. Phillips & Co.

LADIES' TAILORS. (HIGH CLASS WORK ONLY) CAIRO & ALEXANDRIA.

PARIS-GENEVA HOUSE.

Mm. Auberge is exhibiting her models at the Hotel Villa Victoria, Cairo.

EGYPTIAN POLITICS.

DENISHWAI.

The manner in which the news of the release of the Denishwai prisoners has been received is worthy of note. The absence of anything like excitement, demonstration or unrest on the part of the populace is especially gratifying.

The generous decision of the National Party at the meeting of the General Assembly to erect a 'kuttah' at Denishwai as a fitting memorial of the tragedy has been received with delight in all parts of Egypt.

THE NATIONAL UNIVERSITY.

The scheme for a National University has now been before the public for a considerable time but has hitherto only received miserably inadequate subscriptions. Whether this cold reception is due to indifference or to defects in the scheme as it presents itself to the minds of the Egyptians, we are unable to judge.

EGYPT'S WINTER.

Our Cairo Correspondent writes: January is nearly half over and there is still no sign of winter in Egypt. There was a slight mist in Cairo until about nine o'clock on Sunday morning certainly, but by ten o'clock the sun had dispelled the last suspicion of this.

CAIRO OPERA SEASON.

"AIDA."

"Aida" was really finely given: principals, chorus, orchestra, dancers, all excellent, and the scenery and staging were sumptuous, worthy of "Aida's" first and primeval appearance in Cairo.

I have omitted certain details which really deserve high praise, the dance of the negroes, weird, self pleasing, barbaric, and the pageant-triumph of the victorious general, and really fine achievement in grouping and colour unusually realistic in that one of the heathen idols tumbled, like Dagon, off his pedestal!

AMATEUR THEATRICALS AT CAIRO.

We are informed that the 1st Battalion 6th Rifles are about to give a dramatic performance at Cairo, in aid of the funds of the Soldiers and Sailors Families Association.

HOTEL D'ANGLETERRE.

Many new arrivals have swelled the visitors list at the Hotel d'Angleterre the last day or so; and various others are expected before the end of the week.

STEAMER MOVEMENTS.

The Moss liner SS "Seti" sailed from Malta yesterday afternoon and is due here about Saturday morning next, 18th inst., at daybreak with passengers, mails and general cargo.

PERSONAL AND SOCIAL.

The Duke of Cumberland on returning from Upper Egypt will stay for some time at Al Hayaf, Helouan.

Prince Waldemar von Preussen arrived in Cairo on Monday evening and is occupying the Royal suite of rooms at Shepherd's Hotel.

Sir Eldon Gorst arrived at Assuan this morning from Wady Halfa. No receptions were held.

The Governor of Alexandria and his son are staying at the Savoy Hotel, Cairo. Other visitors to that popular hotel for the Beiram holidays include Hassan Bey, Mr. Bacon, Mr. Ritcher, Mr. and Mrs. Paul Koop, Misses M. and K. Koop, Mr. and Miss Westbury Preston, and Baron de Menasse.

Mr. E. Alexander Powell, American Consul, has transferred his residence from the Savoy Palace Hotel to the Hotel du Casino, San Stefano.

Dr Charles J. Glidden, the famous motorist who has driven 42,000 miles in 35 countries, will arrive at Alexandria on February with his car and will endeavour to drive through to Cairo by road, or, if that is found to be impossible, on the railway metals, for which purpose he carries a special set of flanged wheels.

Mr. A. O. Lamplough's water-colour drawing exhibition, which is attracting all lovers of the art to the Hotel d'Angleterre, was visited on Monday among others by Lord Sandwich, Sir Alexander and Miss Baird, Sir John Rogers, and Colonel and Mrs. Blunt.

Mr. P. E. J. Hembryk, J.P., O.R.T., has arrived in Cairo and is staying at the Savoy Hotel.

Mr. Talbot Kelly, the well-known painter, is expected to arrive by the S.S. "Warwickshire" this week. He has already engaged rooms at the Hotel d'Angleterre.

Mr. St. Dervillé, who with his party has been staying some time at the Savoy Hotel, Cairo, is a very well-known personage in Paris where he holds the important positions of President of the Chamber of Commerce and President of the Board of Directors of the P. L. M. Railways.

Mr. Mortimer, the Spanish Consul at Cairo, arrived at Helouan from Cairo yesterday afternoon, and is staying at Al Hayaf.

The latest arrivals at the Savoy Palace Hotel, Alexandria, include Wasseif Pasha, Count Salima, Captain Robinson, Major Le Breton, Mr. Paul and Miss Hemelryk, Mrs. and the Misses Couvella, Adda Bey, Mr. Fakre, Mr. Exile Camel Tongue, Mr. M. Surock, Mr. Vernon, Mr. Spooner, Mr. Rollin, Mr. Gardner, J. H. Ward, Mr. E. Sydney Smith, Mr. and Mrs. Sydney Cox, Mr. Maclean, Mr. M. Fisher, Mr. Wrung, Mr. and Mrs. Nicolaïda, Mohamed Bey Jakour, Ahmed Bey, Assaad Bey Nicolas, and Mr. Andronikian.

NILE TOURISTS.

The following passengers left Cairo for Upper Egypt on Monday by Cook's P.S. "Cleopatra": Mr. and Mrs. the Misses C. P. Bacon, Rev. Canon and Mrs. Cough, Mrs. E. Sparks, Mr. F. A. and Miss Ward, the Misses Draper, Mr. and Mrs. Ralston Patrick, Messrs. Wilson, Mr. Wilson, Mr. Mrs. and the Misses J. T. Chesney, Mr. S. G. Salameh.

The following passengers left Shellal on Monday by Cook's P.S. "Prince Abbas": Miss Corral Macy, Miss Myra Moffat, the Misses Umpleby, Mr. E. Necchi, Capt. C. Raccira, Mrs. Alan Gardner, Miss Fletcher, Mr. and Mrs. the Misses W. A. Paine, Mr. and Mrs. David Nathan, Miss H. Bousfield, Miss K. Dobson, Miss M. de Latour, Mr. W. R. Jones, Mrs. Rudgard, the Misses Holmes, the Misses Paul, Mr. and Mrs. James Martin, Mr. Richard Croker, Mrs. Stella Bowman, Mrs. E. A. Broadley, Miss W. Marten, Mr. J. G. Cumstie, Mr. W. K. Morison, Mrs. H. P. Adams, Mr. Philip T. Barneley.

GRAND CONTINENTAL CAIRO.

By kind permission of Colonel E.A. Herbert M.V.O. and the Officers, the Band of the Sixth Inniskilling Dragoons will perform to-morrow from 4 to 6 p.m. on the terrace of the Grand Continental the following programme of music.

- March—"Birthday"—Kuhne. Overture—"William Tell"—Rossini. Three Spanish Dances—Moykowsky. Selection—"Romeo et Juliette"—Gounod. Dance—"The Savoyards"—Lamothé. Valse—"Blue Danube"—Strauss. Selection—"Pagliacci"—Leoncavallo. Vrot De Cavalcade—Rubinstein. Regimental March—Khedivial Austen. God Save the King. J. Pasco, Typ. Major, Conductor.

S. A. — GOLAY FILS & STAHL.

MANUFACTURERS OF FINEST WATCHES AND JEWELRY. RUE DE LA PAIX, PARIS.

TELEGRAMS.

ARMY OF OCCUPATION.

REDUCTION OF GARRISON. LONDON, January 14. The "Standard" says that it is understood that the British garrison in Egypt will be reduced to 4000, and that the Royal Fusiliers, Fusiliers and Coldstream Guards will not be replaced.

LONDON, January 14. Nothing is known at the War Office regarding the reduction of the garrison in Egypt.

THE HOLTZ MISSION.

LONDON, January 15. The "Standard" learns from Berlin that the real object of the Holtz mission, which arrived at Jibuti on the 3rd instant, is to obtain concessions to establish an automobile service between Addis Ababa and Dire Dawa, and to seek for orders for arms and ammunition on behalf of the Ehrhards. The mission has a powerful financial backing.

THE MOROCCAN QUESTION.

PARIS, January 13. The Government has decided not to modify its attitude towards Morocco but to adhere scrupulously to the Act of Algeiras.

PARIS, January 13. The Chargé d'Affaires at Tangier telegraphs that there have been no further incidents in the country. The Ulemas signed the deposition of the Sultan under pressure of the populace. The movement signifies an anarchic and not fanatical state.

PARIS, January 13. The proclamation of Muly Hafid as Sultan at Fez is recognised as a grave event and is causing perturbation here, though some quarters are disposed to question the importance of the event in view of the constant see-saw of Morocco politics.

BERLIN, January 15. A section of the German press declares that the new situation in Morocco gives Germany a great opportunity and that she should recognise Muly Hafid.

THE LUGH INCIDENT.

ROME, January 13. The despatch from the Italian representative at Addis Ababa concludes by stating that he had received declarations from the Negus expressing deep regret and concern. "He convinced me that he had nothing whatever to do with the raid and that the Amhara chiefs had acted against his express orders."

The Italian newspapers consider Menelik's assurances most satisfactory. 14th January. Another despatch from the Italian representative at Addis Ababa states that the Negus had taken steps to secure the immediate withdrawal of the Abyssinians from Benadir, to organise a search for Captains Bongiovanni and Molinari, and to liberate the prisoners and recover the cattle.

SKATING DISASTER IN PARIS.

PARIS, January 14. The ice broke at the Bois de Boulogne causing a great panic. Two skaters were killed.

PARIS, January 15. A boy fell through the ice on the lake in the Bois de Boulogne when skaters rushed to his help: 30 were immersed and two drowned.

DUKE OF CONNAUGHT.

MALTA, January 13. The Duke and Duchess of Connaught will proceed to Egypt at the beginning of February.

GERMAN BANK RATE.

BERLIN, January 13. The State Bank has lowered its rate to 6 1/2%.

TELEGRAMS.

TERRIBLE CINEMATOGRAPH DISASTER.

167 PERSONS KILLED. PHILADELPHIA, January 14. Between 50 and 75 persons, mostly women and children, were burned or trampled to death and 100 injured owing to a fire due to an explosion in a cinematograph exhibition in a theatre at Boyertown (Pennsylvania).

(Later). According to the latest information 167 persons are dead and 75 injured. The hall was crowded with people to witness a performance given by Sunday school children, and in 5 minutes the auditorium was a furnace.

MACEDONIAN REFORM.

CONSTANTINOPLE, January 13. The Powers have presented a Note to the Porte insisting on prompt assent to the renewal of the mandates of the foreign reform agents in Macedonia. The Porte has called out the Redifs and is strengthening the Salonika Army Corps to a full war footing. This is apparently a preparation for anticipated events during the spring or a demonstration to the Powers of what Turkey is able to do in Macedonia.

THE FRENCH PARLIAMENT.

PARIS, January 14. The Senate and the Chamber have opened their session. M. Brisson has been re-elected President of the Chamber.

AMERICAN FINANCE.

NEW YORK, January 14. The Clearing House has voted for admission to the membership Trust Companies maintaining a 25% reserve of cash, similar to the National Banks. The suspension is announced on the Stock Exchange of the important Robert Mclaugh Company, the liabilities of which amount to £300,000.

WASHINGTON, January 14. The Treasury has purchased 200,000 ounces silver at 56 7/8.

AMERICA AND JAPAN.

WASHINGTON, January 14. It is anticipated that it may be necessary to await the arrival of M. Takahira before completing the immigration negotiations with Japan.

M STOLYPIN.

ST. PETERSBURG, January 14. The Tsar in a rescript appoints M. Stolypin Secretary of State in recognition of his services in pacifying the country and securing the confidence of the people in the Government, as evidenced on the election of third Duma.

THE COTTON DISPUTE.

MANCHESTER, January 14. The resumed negotiations in the cotton dispute were broken off yesterday evening, the parties being unable to agree.

THE PERSIAN SITUATION.

TEHRAN, January 13. Parliament held a secret sitting to discuss the situation on the frontier and its relations with the Government which are again unsatisfactory. Much popular indignation is expressed at the incompetence of the police in view of the number of murders which go unspanished.

LONDON, January 14. According to Russian and German despatches from Teheran Prince Firman Firman reports that Turkish Kurds surrounded him near Subulak and captured his treasury amounting to £30,000 and a large number of rifles.

SUFFRAGE DEMONSTRATIONS IN BERLIN.

BERLIN, January 13. As a result of yesterday's demonstrations a hundred arrests have been made. Thirty persons were injured.

BERLIN, January 13. 30 persons were injured during the disorders 160 arrests were made yesterday. The Minister of the Interior stated in the Diet that the Government would meet any further disorder with extreme measures.

AIRSHIP COMPETITION.

PARIS, January 13. Mr. Farman has gained the airship prize of 50,000 francs for covering a closed circuit of one kilometre.

PARIS, January 13. M. Henry Farman has won the Deutsch Archdeacon prize of £2,000, having covered with his aeroplane a circular kilometre in 89 seconds.

PARIS, January 14. The Farman aeroplane is 31 feet long the motor is extremely light: it kept at a height of about 10 feet throughout, and turned and manoeuvred with the greatest ease: the weather was most favourable.

AMERICA YACHTING CUP.

LONDON, January 14. Sir Thomas Lipton, interviewed at Colombo, said that he had decided to challenge the America Cup in September.

M.C.C. IN AUSTRALIA.

ADELAIDE, January 13. Test Match M.C.C. 363 runs Australia 133 runs for 4 wickets.

ADELAIDE, January 14. Australians 397 runs for 7 wickets.

EGYPTIAN SITUATION.

Notwithstanding the financial crisis says the "Financier" of the 4th inst., and its results, somewhat longer drawn-out than was anticipated, the general condition of Egypt is one of prosperity and marked progress. The amount of cotton now sent to Alexandria is put down at 62,000 cantars more than at this time last year—a cantar is about 100 lbs.—and it is stated that some of the cotton is not yet picked, or was not a very few days ago. Respecting the gold consignments to Egypt, the explanation of the small (net) aggregate that has been sent this season as compared with last is that the gold already in Egypt has been found almost sufficient to meet the harvest demands. This is a most satisfactory condition of affairs. It implies two things—that the hoarded and reserved gold in the possession of the fellahs, the native merchants and the banks is not only a great quantity, but that the hoards are being used for a good purpose. Enquiries made in well-informed quarters led to the expression of hopeful opinions as to the immediate future of the country. One gentleman, who has the best opportunities for gauging the true situation, expressed his views as follows:— "Egypt is undoubtedly doing well—very well. It is stated, and it is probably true, that some of the cotton is not quite up to the standard that the market expects in Egyptian cotton; but the prices ruling are very good, and either the general quality must be all right or the demand must be keener than usual. In either case it will come out satisfactorily for the fellahs and the merchants as a whole."

"Has there been any material fall in the value of land owing to the inflation and the crisis?" "In building land perhaps there has in certain cases. As to agricultural land, I understand the position is rather peculiar. The habits of the people and their notions of bargaining are so different to ours. If an estate, for instance, were suddenly put on the market at a price which, in relation to its rental value, might be quite reasonable, it is quite to be expected there would be no bid for months. This would not mean there were not plenty of possible purchasers at a price close up to that named, but that they hoped by delay to buy cheaper. On the other hand, a man who possesses a good holding will frequently have an offer made for it, which he, acting in a similar way, never accepts promptly."

"There was a case I heard of recently where a large estate had been in the market a long time—two or three years, I think—and although the amount required for it was naturally high, there was a tedious negotiation with first one and then another. The ultimate buyer was an Egyptian merchant of great wealth, who had done his best to appear quite indifferent on the matter. At last, I understand, he was brought to book by learning that a European capitalist was in negotiation. A bargain was struck with the merchant, and the transaction was put through at the finish quite quickly, the whole of the purchase money being paid promptly. The amount was no less than £170,000, and, instead of a cheque being drawn, on the day agreed upon a little procession of mules drew up at the house of the vendor, with bags of gold for the whole sum. It transpired that the merchant had had this money buried under his house, the bulk of it being in English sovereigns."

"The rent that is paid for good agricultural land in the Delta is surprising, looked at from an English point of view. Twelve pounds a year is not an uncommon rent, and eight or nine is regarded as low."

"The richness of the Nile mud, I suppose, accounts for it!" "Yes, and the certainty of the crops. Where there is proper irrigation in Egypt the agriculturist can reckon upon a fair crop every year, and, of course, there is no trouble with the harvest—no thunderstorms, no floods, no frost, no hurricanes."

"Leopold!" "A very remote risk, and becoming more so every year."

"What crop is raised on this land let at £12 a year?" "Cotton, and three or four others—on the same land, I mean. In fact, where you have irrigation in the Delta you can get several crops in a year off any land."

"I suppose you agree that the Budget proposals are sound?" "Absolutely. If anything, I should like to see even more money spent on the railways. It is the finest investment the Government can possibly make. Railways and irrigation are the two material things that will contribute more than anything else to assure and increase the prosperity of the country. Perhaps the next matter of importance is to wean the people from the hoarding habit. It will naturally be a slow process, but the way in which money has been forthcoming the past autumn is a hopeful sign. It does not follow that the difference between this season and last in regard to gold consignments is wholly due to the disorganising of the fellahs' hoards. Indeed, it is quite certain that that is only a very partial explanation, but at least as regards native merchants it appears probable that a number of them—perhaps the younger men who are not so averse to the adoption of European methods—are seeing the advantages offered by the banking system, and placing their surplus cash on deposit. The security offered by the banks is only now getting appreciated and believed in. But the example of the better-informed natives is bound to have its effect, and I hope in a decade or so the surplus money of the country will no longer lie idle in the way it does now."

"What is your opinion of the commercial value of the Sudan?" "No living man can appraise the value of the Sudan, but personally I think it has a tremendous future."

"What will be the staple products?" "Cotton, maize and, I suppose, rice, coffee, rubber, and many other tropical crops. And minerals may make a great showing eventually, after the country has been thoroughly prospect-ed."

"Will progress there be as rapid as in Egypt, do you think?" "In a sense, no doubt, more rapid—on the principle that it is comparatively easy to increase a nominal output by a big percentage in a short period; but the growth of any kind of industry in the Sudan—and it is all a question of how much work can be done—depends strictly upon the labour available, which at present is limited, and is, in fact, of comparatively trifling extent, particularly when compared with Egypt. Upon the whole, I should think that the Sudan will achieve steady progress, but that after a certain point the labour difficulty will stand in the way of any rapid advance. For all that, it is an asset of immense value to Egypt. As time goes on it may turn out that the population of the Delta will supply a stream of emigrants, who will find the Sudan an attractive Land of Promise."

"Could not labour be had from overseas?" "Hardly. We have already sufficient complications of races and religions in North-East Africa, without introducing any more. But the rate of increase of population is, I believe, very rapid throughout the valley of the Nile. If the prosperity and enlightenment of the community grow at the same rate there will not be much to complain of."

HALE AND HEARTY OLD AGE. THANKS TO DOAN'S BACKACHE KIDNEY PILLS.

The following story of the illness and cure of Mrs. Alice Monk, 4, Garden Row, Market Harborough, England, are interesting as being more proof of how Doan's Backache Kidney Pills "cure" our system.

Mrs. Monk first made the following statement: "For years I suffered with acute pains in the back, which were sometimes so bad that when I got out of bed in the morning I was not able to stand for some time, and when going down stairs every step I took felt as if something were being forced in between the joints of my spine. When working about the house my head would come on gradually to ache until towards night it became almost unbearable. Doctor's medicine and others did not do me any good, and it was not until after I had taken Doan's Backache Kidney Pills for a few days that I found anything to relieve me. They cured me, making quite another person of me, and I fully regained my former good health." (Signed) Alice Monk.

Six years later Mrs. Monk said to a representative who called to enquire: "I shall be 80 years of age in live until October, and I firmly believe my present good health is due to Doan's Backache Kidney Pills. I have none of the nasty giddy, dizzy feelings that I used to suffer from years ago, which were sometimes so bad that I used actually to fall, nor do I feel low and depressed as I did."

Doan's Kidney Pills are for sale at all chemists and druggists at 13 P.T. per box, or 21 P.T. for 3 boxes, or they may be had direct from the agents for Egypt, Mr. E. Del Mar, Rue Hotel du Nil and Rue Mousky, Cairo; Rue Tewfik, (opposite the Bourse), Alexandria and Rue Commerciale, Port Said; and Messrs. S. Fischer & Co., Rue Sherif Facha, Alexandria.

THE LATEST COCOA - THE BEST.



ON SALE AT: Alexandria. Messrs. WALKER & MEHARACHI, F. MELLOR & Co., N. PAPPA & G. PAPPA, A. & G. MONFERRATO, Gh. G. TRITONIS (149-150-151-152). Cairo. Messrs. WALKER & MEHARACHI, CAFFARI'S COOP. MARKETS LTD., E. J. FLEURENT FILS & Co., ANT. CONSTANTINIDIS, M. & N. VRAILA FRERES.

Advertisement for Calvert's Carbolic Tooth Powder. It is so nice to do the necessary cleaning with CALVERT'S Carbolic Tooth Powder. It is necessary, you must admit, to keep the teeth clean, whether you want the added charm to your personal appearance, or the teeth kept sound and fit for use. It is nice, you will admit on the first trial, to use Calvert's Carbolic Tooth Powder. You will like the pleasant flavour, the feeling of freshness left in the mouth, and, of course, you will soon find out how splendidly, how easily and how thoroughly it cleans.

Advertisement for Neave's Food. Three-quarters of a Century's established Reputation. Neave's Food for Infants, Invalids and the Aged. "Admirably adapted to the wants of infants and young persons." Gold Medal awarded, Woman's Exhibition, London, 1900. NEAVE'S FOOD is specially prepared for keeping in hot climates and is packed in hermetically sealed tins. Manufacturers: JOSIAH R. NEAVE & CO., Fordingbridge, England.

Advertisement for Cannes Hotel Gallia. OPENED 1901. 40 Private Baths. Garage for 30 Motors. Prospectus on Application.

Advertisement for Colman's Starch and Blue. Use COLMAN'S STARCH and BLUE. No better quality made. J. & J. COLMAN, Ltd., Carrow Works, NORWICH, ENGLAND.

Advertisement for Maspero Freres, Ltd. Highest Class Egyptian Cigarettes. "BOUTON ROUGE" AND "FELUCCA." Suppliers of the finest HAVANA CIGARS, including HENRY CLAYS, BOCKS, MURIAS, VILLAR Y VILLAR, INTIMIDADAS, CABANAS, &c. IMPORTERS OF HIGH-GRADE ENGLISH AND AMERICAN TOBACCO AND CIGARETTES. The leading brands of the following well known makers always in stock: W. D. & H. O. WILLS, BRISTOL; LAMBERT & BUTLER, LONDON; F. & J. SMITH, GLASGOW; JOHN PLAYER & SONS, NOTTINGHAM; THE AMERICAN TOBACCO Co., NEW YORK. Hand some and complete line of Smokers' Accessories. Our Egyptian Cigarettes delivered, duty and carriage paid to all parts of the world. RETAIL STORE, CAIRO: Chareh Kasr-el-Nil, between National Bank and Savoy Hotel. ALEXANDRIA: Rue Rosetta, next to Thos. Cook & Son. PORT SAID: Savoy Hotel Building, Rue de Commerce. Sole Agents for England: Messrs. BENSON & HEDGECOCK, 18 Old Bond St., London, W.

**BULLION MOVEMENTS IN 1907.**

Messrs Samuel Montagu and Co., in their annual bullion circular, say:—The year 1907 opened with fair prospects for silver. The price had never fallen below 29d during the previous year having steadily risen to this level since the slump in 1902. A growing confidence began to prevail that the evil days of silver were safely past, and that most of the damaging blows possible—such as fresh countries adopting a gold standard—had now been dealt, and their effect spent. As a matter of fact, with the important exception of China, there is now no country in the world whose currency is based upon silver. Moreover, we had become accustomed to the ever-advancing tide of prosperity in India, which bore with it a gradually-increasing demand for the metallic currency of small denominations, which is a necessity to a huge population whose wealth, though large in the aggregate, is individually small.

The American financial crisis had little direct influence on silver, for there existed no latent supplies in the States which could be turned into cash on an emergency; and, moreover, the United States Government has continued to buy small amounts at intervals, and has thus somewhat curtailed the shipments to Europe; but the disquietude, together with the dearth of money, naturally did not encourage demand for the metal. From the end of September, when the lack of rain was becoming serious to India, a period of unsettlement has lasted until the end of the year. There was not much uncertainty as to the direction in which prices were moving; the doubtful element was the pace. Frequently the only buying orders for the day represented the covering of bear sales as they fell due. A modest revival of business with the bar was took place for silver to be shipped by the steamer of December 6th, due to arrive in Bombay during the December settlement. Possibly, as the next Hindu year is deemed unpropitious for marriage, would be Benedict took advantage of the months to spare, and the stock of silver in Bombay, depleted by sales to China, required replenishment in order to meet the demand for jewellery, customary on such festive occasions. The Washington Treasury purchased £300,000 during December, and thus substantially reduced American sales on the London market, already overburdened with supplies.

The quotation fell on December 18th to 24 3/16d—the lowest quotation since June 15th, 1903—but recovered a little, toward the close of the month. At the lower prices now ruling the outlook seems perhaps a shade more encouraging. The quotation for Mexican dollars during the year seldom has exceeded their melting value. When the price of silver stood high enough for Mexico to export at a profit a substantial quantity was put on the market, and of this a large proportion was shipped to India for recoinage into rupees, and the remainder was re-exported or shipped to the Far East.

**ROBERTS, HUGHES & CO.**



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Largest stock in Egypt to select from. Rackets by the best makers from P.T. 40 to P.T. 155. Slazengers Balls P.T. 65 per dozen. Nets, poles, centre guides shoes and every requisite for the game. Rackets restring and repaired.  
**Roberts, Hughes & Co.**  
The Sports depot.  
Cairo.

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Owing to its easy absorption, LEMCO is of great value in fever cases. Doctors recommend it by itself and mixed with milk.  
LEMCO has proved over and over again to be the only food a patient could retain, and we have letters from numbers who have practically lived on it till strength to digest more solid food returned. It is absolutely pure and safe.  
The genuine Lemco Company's Extract.  
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**Macmillan & Co., Ltd. London.**

**SPORT AND PLAY**

**BRITISH RIFLE CLUB—ALEXANDRIA.**

**REPORT FOR 1907.**

At the annual general meeting of the British Rifle Club, held at the British Club on the afternoon of the 9th inst. under the chairmanship of H.B.M.'s Consul-General E.B. Gould, I.S.O., the following report of the committee for the year 1907 was presented and adopted:—

The Committee, in placing their eighth annual report before the General Meeting of the Club, are glad to be able to record still greater progress than during the past year in every direction. The membership shows an increase of 41 on last year's figures, the total number for 1907 being 184, and the average attendance on the range, per shoot, growing from 11.20 to 19.26, all the 4 targets being employed each time. Regular practice commenced 2nd March and ceased 9th November, a rather shorter period than during 1906. The quantity of ammunition expended was 17,627 rounds, against 17,499 the previous year. The assistance granted by the Military authorities was marked by the same goodwill as heretofore. A considerable number of members developed into good shots, so that it was never difficult at any time throughout the season, to get together a fairly good team or to bring up two club teams against one another. In the matches shot against Naval and Military teams the Club held its own, being successful 4 times against an equal number of times. Owing to the difficulties in fixing a suitable date, a match with the Cairo British Rifle Club could not take place, but it is hoped that one may be arranged for next spring. The number of N.R.A. "Skilled Shot" Certificates won was 78, by 20 members, as against 40, by eleven members, in 1906. W. Lucas won the N.R.A. Special Bronze Badge for 10 scores of 99 and over. The 7 silver N.R.A. "Skilled Shot" Badges were won by H.F. Dickson, W.G. Jacob, W. Lucas, G. Smith, A. Noble, W.W. Herrington and H. Waddington. N.R.A. "Rifeman" Certificates were obtained by 41 members, which is the same number as last year. The N.R.A. Donegal Badge was won by R.H. Inledon. Of the Badges presented by Dr. Milton of Cairo, a gold one was gained by W. Lucas; silver ones by W. Lucas, G.D. Lovell, A. Noble, R. Murchland, J.H. Buckland, and Bronze by C. Robertson, W.W. Herrington, A. Noble, R. Murchland, J.H. Buckland, F.C. Smith, G. Birrell, J.O. Donovan and G. Smith. Lively interest was again evinced in the Epton Competitions, the winners in which are the following:—

**DELIBERATE FIRING.**

Class I. H.F. Dickson, R.H. Inledon, W.G. Jacob, W. Lucas (twice) and P. Schilizzi. Class II. W. Bromfield, J.H. Buckland, W.W. Herrington, R. Murchland, L.E. Radcliffe and C. Robertson. Class III. G. Birrell, J. Bromfield, J.O. Donovan, L.G.P. Fry, J. Mellor and F.C. Smith.

**RAPID FIRING.**

Class I. J.H. Buckland (twice), W.G. Jacob and W. Lucas. Class II. G. Birrell, G.D. Lovell, R. Murchland and G. Smith. Class III. G. Birrell and R.A. Gowen.

In an extra competition, a shooting bag was won by H. Waddington and a spoon each by A. Noble and F.C. Smith. A new short rifle, kindly presented by W.E. Moss Esq., of Liver. pool, was shot for under handicap conditions and won by W.G. Jacob. The Champion Cups were won: in Class I. by W.G. Jacob and in Class II. by G. Smith. The winner of the III. Class Challenge Cup, presented by the 1st Batt. Royal Dublin Fusiliers and of the miniature Cup commemorative of this, was J.O. Donovan. Ammunition was retailed on the Range at the same price as last season, viz. P.T. 3 per 8 rounds, or about 1/3 of its cost. Owing to the increase in the membership and to the donations with which the Club was favoured coupled with the greater number of entries this year for Milton Badges, and other small items, the loss on the sale of ammunition has been more than covered. The balance in hand at the end of the year amounts to P.T. 9889. The thanks of the Club are again due to their President, Mr. F. Allen, for the continuance of his support and to Messrs. H. Waddington and P. Schilizzi for their services as Hon. Treasurer and Hon. Secretary, respectively, and also to Mr. W. Lucas for his valuable assistance on the Range.

Mr. Gould congratulated the club upon its successful work during the past year, and commented upon its great utility. The Consul-General afterwards distributed the prizes won during the year.

The committee for 1908 is constituted as follows: President F. Allen; Honorary Secretary P. Schilizzi; Honorary Treasurer H. Waddington; Members Messrs K.P. Birley, H.F. Dickson, T. de Kay, G.D. Lovell, W. Lucas, J. Mellor, R. Murchland, A.S. Preston, L.E. Radcliffe, A.A. Ralli, L.H. Rickards, and C. Robertson.

The committee would be glad to receive the names of any British subjects who may be desirous of joining the club, as the programme for the year and list of members will shortly be completed.

**FOOTBALL.**

**BIG UNITS SHIELD.**

**COLDSTREAM GUARDS AND 6th INNISKILLING DRAGOONS.**

Teams Coldstream Guards:—Short, Smith, Henry, Hill, Stevens, Baker, Cliff, Parker, Ivey, Morris.

**Intackling Dragoons—Dragoons, Cordery, Purvis, Hay, Butler, Arthur, Miles, Woodward, Curtis, Watson.**

The first match in connection with the Big Units Shield was played at the Glade Ground, Abbotside, Wednesday afternoon. There would be about 3,000 spectators present when Ivey started for the Guards from the home goal. The ball travelled to Parker who put in a strong drive, which Gregson saved in commendable style. Assisted by a moderate wind the Coldstreamers kept the Dragoons on the defensive until a foul gave temporary relief. The Guards were not to be denied and Morris getting into possession near the half-way line, ran smartly down the touch and centered to Parker when near the line, who completely beat Gregson with a low shot. Some doubt existed as to this goal. The contention was that the left winger handled. However the referee allowed the point.

From the centre-kick the Dragoons went away at a great pace, and Woodward sent in a shot which the Guards custodian did well to save. The Guards quickly transferred play to the territory of the opposition but two fruitless corners resulted, Ivey missing a somewhat easy chance. Some excellent play was witnessed on the part of Hay, at centre-half who gave Smith several opportunities. The Guards continued to have most of the play and Gregson was called upon to save three shots in rapid succession, two from Morris and one from Parker. Half time found the Guards in the Dragoons territory with the score one goal to nil in favor of the Coldstreamers. Before commencing the second half, the Dragoon Captain changed Woodward to centre half, Hay going on the right; and with the assistance of the wind it was thought they would do better.

The restart was not in existence many minutes when Watson got nicely away and things looked promising until Henry tackled just in the nick of time. Play then settled down in mid-field and for some little time matters were even. Stevens securing from a melee and sent over to Cliff who ran down the touch at a great pace and centered to Ivey, who sent in a stiff shot which Gregson only partly cleared and Cliff running up netted the second goal with a high shot.

The Cavalrymen attacked but were stopped by Purvis. The check was, however, only temporary and the Coldstream custodian was called upon to save several shots. Play now became very fast and several players became excited. The referee was equal to the occasion and free kicks were numerous, the majority being against the Guards, one almost giving Woodward a point, the ball just grazing the bar.

The Guards from division came away at a great pace and a melee ensued in front of the Dragoons' citadel, from which Cliff secured and netted the third and final goal. Watson then got away and was missed by two forwards when close in, but Henry relieved to touch. A pretty attack by the Guards forwards looked dangerous but Hay secured and gave to Watson who made a strong run to the opposing "25" where Barker in tackling was guilty of an unsportsmanlike act, for which he was promptly ordered off the field. The resulting "penalty" gave the Dragoons a unique chance, but the leather went wide.

The Guards were much the heavier side and weight was telling its own tale. Play became rough and the referee cautioned Ivey twice, also Smith. Hay was next conspicuous for a neat solo effort. Eluding three of the opposition he ran smartly down the field and lo-ked all over a scorer, when tackled by Parker. The Dragoons were now having the best of matters and Short was thrice called upon to save. Time arrived with the Dragoons pressing, resulting in a victory for the Guards by 3 goals to nil.

**NOTES ON THE GAME.**

The game was not what could be correctly called a good exhibition of football. It was at times fast and interesting but rough play on the part of the Guards to a great extent eliminated the achievements. Unmistakably the best side won, for which Cliff, Stevens and Morris were prominent while Short was always safe between the posts. Hay, Woodward, and Watson were the pick of the Dragoons. In spite of the score, Gregson played well. He was in no way responsible for the second goal.

Q.M.S. Casack, R.E. as a referee was much admired and never lost control of the game. Quite pleasing was the way he dealt with any approach to rough play.

**K. S. C.**

**POLO.**

**GORDON CUP SEMI-FINALS.**

At 3 o'clock on Saturday the first tie of the semi-finals of this tournament was played off. The opposing teams were the K.S.C. team +10 goals versus the K.O.S.B. Subalterns II. +12 goals. The K.S.C. on the form they showed in their first match were fancied for the winners, but there was a great falling off in their play, and they were defeated, by one goal after extra time had been played.

**TEAMS.**

K. S. C. +10. Mr. Oppenheim I. Mr. Grey I. "Byrne II. "Crake II. "Holler III. "Jackson back. "Seiffoulsh Pascha "Pennyman III. "Yousry (back).

The first chukker the K. O. S. B. were the first to score, increasing their lead to 3 goals. The K.S.C. then played up and at the call of time the score was level. Mr. Crake made the winning hit for the K.O.S.B. For the losers we can say nothing except that they all seemed off their form. For the winners Mr. Crake was by far the best man on the side. Mr. Gray also played a very good game.

**SECOND MATCH. The 60th Rifles B team Tigera scratch.**

Mr. Saunders. Mr. Napier.  
Capt. Kennedy. Capt. Bartlett.  
" Hawley. " Dunbar.  
" Willan. " Eden.

It was a big thing for the Tigers to tackle, to score 7 goals against this team, and they very nearly succeeded, but were unlucky in their shots at goal, both Capt. Bartlett and Capt. Dunbar missing "sitters," a thing they do not do as a rule. Also once or twice the ball was stopped by ponies legs when going through the goal. The 60th won by 2 goals, and all played up well. Capt. Willan was very steady at back. For the Tigers Mr. Napier played a dashing game at No. 1, and is certainly the best No. 1. in Cairo. Captains Bartlett and Dunbar were brilliant.

**FINAL.**

The final between the K.O.S.B. Subalterns II and the 60th Rifles B team was played on Tuesday at Ghazireh, the 60th winning by 5 goals. They were in great form and had matters their own way. Capt. Kennedy scored most of their goals.

**TEAMS.**

K.O.S.B. Subalterns II. 60th Rifles B team.  
Mr. Gray. Mr. Saunders.  
" Crake. Capt. Kennedy.  
" Pennyman. " Hawley.  
" Jackson. " Willan.

The chukker the 60th only scored one goal and it looked as if the match would be a good one, but the second chukker they scored 3 more, and in the 2 remaining periods the K.O.S.B. team rather went to pieces, the 60th scoring 6 more goals. Messrs Gray and Crake again played well for the losers. We congratulate the winners on their victory.

**VISITORS LIST.**

**GRAND HOTEL, HELOUAN.**

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NEW EGYPTIAN COMPANY.

REPORT OF THE COMMISSION.

A meeting of shareholders of the New Egyptian Company was held at Cairo yesterday afternoon when the following report of the Commission appointed to enquire into the position of the Company was read:—

Messieurs, Votre Commission a l'honneur de vous soumettre les résultats de l'examen qu'elle vient de faire de toutes les affaires entreprises directement ou en participation par la New Egyptian Co.

Les chiffres et renseignements qui figurent au présent rapport ont été donnés gracieusement, sur la demande de vos Commissaires, par la Direction de la Société, qui en conserve toute la responsabilité, sous la réserve qu'ils ne sont qu'approximatifs.

TERRAINS ACHETES A LA DAIRA SANIEH. Le Tefiche de Mataana, comprenant 3457 feddans, dont 4/5 à la Société, a été vendu depuis la clôture de l'exercice finissant au 30 Juin 1906, et c'est le produit de cette vente qui a permis de distribuer le dernier dividende de 2 shillings par action libérée.

La vente a été conclue au prix de 70 Livres Egyptiennes le feddan; le prix d'achat étant de 55 L. E., le bénéfice brut total (frais non compris) a été de: 15 x 3.457 = 51.855 L. E.

dont 4/5, soit 41.484 Livres Egyptiennes pour la part de la Société. L'acheteur a payé jusqu'ici 80.000 Livres Egyptiennes; il reste en devoir environ 17.000 à la New Egyptian et le solde au Crédit Foncier.

En ce qui concerne les 48 feddans qui restent à Matai dont le prix de revient est de Livres Egyptiennes 75 par feddan, la Société a reçu une offre d'achat à 175 Livres le Feddan, payables 1.400 Livres au comptant et le solde en quatre annuités. Le Conseil a pensé qu'il n'y avait pas lieu d'accepter cette offre, surtout en raison des trop longs délais de paiements demandés.

La Compagnie avait, en outre, acheté à Kossana 622 feddans au prix de 25 Livres Egyptiennes par feddan dans l'intention de les englober dans les terrains gagnés sur le Nil, projet auquel on a dû renoncer, ce qui a fait que ces terres doivent être retranchées du total de 1871 feddans des terrains achetés en vue des travaux de colmatage.

Sur ces 622 feddans, 170 viennent d'être vendus au prix de L. E. 47,500 le feddan.

AUTRES TERRAINS DE CULTURE. La New Egyptian a acquis 700 feddans à Naskart (Province de Gharbiéh) au prix de 50.000 L. E. soit environ 71 Livres le feddan. D'après une récente évaluation, ces terrains sont estimés à 100 livres le feddan.

Plus récemment, la Compagnie a acheté le tefiche de Dakmra (Province de Gharbiéh), d'une contenance de 3.500 feddans environ, au prix de 45 Livres le feddan. Sur le prix de revient (116.000 L. E.), il a été payé 40.000 L. E. Le solde est échelonné en plusieurs paiements. On espère qu'en dépensant 7 à 8 Livres par feddan, on amènera la propriété à valoir de 80 à 100 Livres par feddan.

TERRAINS AU CAIRE. Depuis Janvier 1906, la Société ne possède le plus rien dans l'île de Ghazira, tous les terrains ayant été réalisés avec un bénéfice d'environ 20.000 Livres.

Le terrain Lépori, situé en face de la nouvelle cathédrale, acheté 18 livres le mètre en Mai 1906, a été revendu en Février 1907 avec un bénéfice net d'environ 14.000 Livres.

TERRAINS A L'ILE DE RODAH. La Société a acheté à l'île de Rodah, sur le petit bras du Nil, entre les deux petits ponts, un terrain d'une superficie d'environ 8 feddans (33658 mètres carrés), avec façade sur le Nil d'environ 200 mètres.

Ce terrain a coûté 46.000 livres, entièrement payés, ce qui fait ressortir le prix du mètre carré à environ 140 piastres. Il aurait pu être revendu avec bénéfice si un préempteur n'avait exercé son droit de préemption juste au moment où ce terrain était susceptible de trouver un acquéreur à un prix élevé. Le jugement fut rendu en faveur du préempteur au moment de la cessation des affaires de terrain et ce dernier ne put ou ne voulut exercer son droit, en sorte que le terrain reste à la Société, qui ayant, par ce fait, perdu le bénéfice d'une revente possible à un prix rémunérateur, intenta un procès, encore pendante, en dommages-intérêts.

TERRAINS A PORT-SAID. Une partie de ces terrains a été vendue en Juin 1907 avec un bénéfice d'environ 800 L. E. Il reste à vendre environ 5.000 m.c. pour lesquels des offres récentes ont été faites (environ 3 L. par mètre).

TRAVAUX DE COLMATAGE SUR LE NIL. Ces travaux de remblayage sont exécutés par colmatage, au moyen de barrages de retenue munis de régulateurs, en vertu d'une concession donnée par le Gouvernement pour une période d'essai de cinq ans, renouvelable en cas de succès. Ce renouvellement est en suspens par suite du procès en revendication des terrains gagnés, intenté par des tiers riverains, à leur profit.

Outre les terrains gagnés par colmatage annuels, l'opération comprend des terrains achetés aux environs des premiers. Les terrains achetés figurent dans l'ensemble pour 1249 feddans et les terrains actuellement

suffisamment colmatés pour être cultivés atteignent 1014 feddans, ce qui porte à 2263 feddans la superficie totale actuellement cultivable.

On estime que lorsque tous les colmatages seront achevés, c'est-à-dire dans un délai de 3 à 5 ans, suivant l'importance des crues du Nil, la superficie totale gagnée et achetée atteindra 4819 feddans, ayant coûté à ce jour environ 170.000 Livres soit un peu plus de 35 Livres par feddan. Il faut observer que toutes les grosses dépenses sont faites et qu'il n'y a plus à prévoir que des dépenses d'entretien des ouvrages et des frais généraux.

Le revenu des 2263 feddans actuellement cultivables a été cette année de 11.814 Livres, ce qui porte le loyer moyen du feddan à P. E. 522 par an et permet d'estimer sa valeur à 80 Livres Egyptiennes.

Plusieurs riverains des terrains gagnés sur le Nil ont revendiqué la propriété de 300 à 400 feddans colmatés et ont intenté à la Société un procès qu'elle a perdu en première instance. L'affaire est en appel, mais au cas où le premier jugement serait confirmé, la Société a l'intention de réclamer aux gagnants leur quote part dans les dépenses de colmatage. Elle se base sur ce que les terrains ne pouvaient jamais être rendus cultivables par l'action naturelle des eaux du Nil sans l'intervention de ses travaux.

AFFAIRES EN PARTICIPATION. Au 30 Juin 1905, la New Egyptian avait engagé environ 62.000 L. E. dans ses affaires en participation. Au 30 Juin 1906, cette somme fut portée à 75.000 Livres. Il est probable qu'elle est aujourd'hui plus élevée; mais cette question d'intérêt est exclusivement de l'Administration de Lepadras, la direction du Caire n'a pu donner à ce sujet aucun renseignement.

SEDAN DEVELOPMENT AND EXPLORATION Co. Cette Compagnie a été fondée en 1900 au capital de 100.000 Livres par la New Egyptian qui en est aujourd'hui virtuellement le seul propriétaire.

La Sudan Development a établi un service de navigation sur le Haut Nil au sud de Khartoum. Elle a engagé 50.000 Livres dans une flotte composée de sept unités à vapeur (steamers, chalands et remorqueurs) sans compter des bateaux à voile et quatorze péniches à tonnage. Les revenus de ce service sont suffisants pour qu'on ne soit pas obligé de recourir à la garantie d'intérêt de 3 0/0 sur 50.000 Livres soit 1500 Livres, à laquelle le gouvernement du Soudan s'est engagé pour dix ans.

La Compagnie a des terrains à Khartoum, dont quelques uns ont été revendus avec bénéfice.

Elle a, en outre, une participation de moitié dans les "Khartoum North Mills" et une autre, de moitié également, dans une culture de 1162 feddans.

Enfin elle étudie la prise à bail avec option d'achat d'une grande étendue de terrain au Nord de Khartoum (25000 feddans).

MENZALEH CANAL AND NAVIGATION COMPANY. Cette Compagnie fondée par la New Egyptian, avec le concours des chemins de fer de la Basse Egypte et de S.E. Boghos Paacha Nubar, fait le service des voyageurs et des marchandises entre Port-Saïd, Matariéh et Damiette.

Le projet complet comporte la mise en communication du chenal du lac Menzaleh, d'un côté, avec le canal de Suez à Port-Saïd, de l'autre, avec le Nil par le canal Ananieh près de Damiette. Quand ces travaux seront achevés, le trafic deviendra beaucoup plus important. L'émission du solde des actions restées à la souche sera nécessaire pour l'achèvement complet du projet, qui coûtera environ 20.000 Livres.

Les recettes du trafic de la Compagnie accusent une augmentation progressive très rapide, dont on peut se rendre compte en comparant la moyenne mensuelle de 1907, qui atteint 432 L. E., à celle de 1906, qui était de 143 L. E.

La Compagnie de Menzaleh tire, en outre, un revenu brut annuel de 5 à 6000 Livres, de la vente du poisson du lac, à titre d'intermédiaire. Elle perçoit 5 0/0 de courtage, dont elle rétrocède le quart à un co-intéressé, sur une vente annuelle d'au moins 125.000 Livres de poisson. La Compagnie en retire un bénéfice net de Livres 3000.

Outre sa participation dans les actions de la Menzaleh, la New Egyptian a reçu 22.000 parts de dividende, qui lui ont été rétrocédées en échange du transfert de sa concession de navigation sur le lac; 16025 de ces parts faisaient encore partie du portefeuille de la New Egyptian lors de l'établissement du dernier bilan publié.

INTERNATIONAL ETHIOPIAN RAILWAY TRUST COMPANY. La construction de la ligne française jusqu'à Addis Ababa permettra à cette Compagnie de surmonter les difficultés de ses débuts, mais il ne faut pas se dissimuler qu'il faudra encore longtemps pour que son exploitation donne des bénéfices.

BILAN — ADMINISTRATION. La clôture de l'exercice a lieu chaque année le 30 Juin. Après la clôture de l'exercice 1905-1906 (dernier publié) l'Assemblée Générale, qui devait approuver le bilan et les comptes, fut convoquée seulement le 8 Mars 1907, c'est-à-dire, au bout de huit mois. Le Président crut devoir excuser ce retard en disant aux actionnaires: "Les administrateurs se rendent bien compte qu'ils vous doivent une explication relative à la date quelque peu tardive à laquelle les rapports vous sont remis. La raison en est que, pendant les deux ou trois derniers mois, les administrateurs ont été journellement dans l'expectative de conclure une importante et satisfaisante réalisation, ce qui aurait mis le

"Conseil à même de déclarer un bon dividende..."

Avant la mise aux voix des conclusions du rapport Sir Théodore Fry dit: "Qu'il a été bien aise que le Président ait fait allusion à la date de l'Assemblée. Je n'ai pu m'empêcher, ajoute-t-il, de penser qu'il serait préférable de tenir l'Assemblée annuelle deux ou trois mois après la clôture de l'exercice financier, comme le font les autres Sociétés."

"Quelle que doit être la situation des affaires, il n'en est pas moins vrai que nous avons dû attendre cinq ou six mois de plus, dans l'espérance d'un dividende qui ne s'est pas réalisé; il serait préférable de tenir l'Assemblée très peu de temps après la fin de l'exercice financier."

"C'est sans doute un détail, mais j'espère que vous en prendrez note pour l'avenir; nous n'avons eu aucune Assemblée Générale en 1906, tandis que d'après nos statuts nous aurions dû en avoir une..."

Le Président répond: "Je crois que je puis promettre de la part des administrateurs que bonne note sera prise de votre observation et qu'à l'avenir, l'Assemblée Générale aura lieu bien plus tôt."

Quelle excuse pourra-t-on alléguer cette année pour le même retard, sinon la difficulté d'administrer de si loin et d'établir à Londres la comptabilité de plusieurs affaires dont l'une au moins opère au Soudan?

Il y a lieu d'attirer l'attention des actionnaires sur les points suivants: la grande majorité des propriétaires de la Société est constituée par des biens ruraux achetés à des cours bien inférieurs à ceux d'aujourd'hui; la propriété rurale est toujours en hausse, malgré la crise, et enfin, outre la plus-value résultant de cette hausse, les améliorations faites ou en cours assurent de beaux bénéfices à la Société au fur et à mesure de leur développement et des occasions propices de revente.

Il nous paraît inutile d'insister sur ce point que les revenus seuls sont actuellement insuffisants pour fournir un dividende aux actionnaires. C'est la révente qui permet de fortes réalisations de bénéfices et leur répartition. Nous devons donc nous mettre dans les meilleurs conditions pour administrer avec les frais généraux minima. Une première et urgente réforme s'impose: c'est la centralisation au Caire de l'administration et de la direction.

Nous avons actuellement trois états majeurs: l'un au Caire, l'autre à Paris et le troisième à Londres. Les dépenses de ce chef sont excessives et leur réduction vous paraîtra certainement désirable.

La Direction de la Société au Caire espère que le bilan pourra être établi vers la fin du mois de Janvier courant, mais elle ne possède pas les renseignements nécessaires à l'établissement d'un bilan approximatif, que nous aurions désiré mettre sous vos yeux.

On peut toutefois estimer que les propriétés et les participations de la Société ont aujourd'hui une valeur d'environ 7 à 800.000 Livres, que la valeur intrinsèque actuelle des actions est d'environ 80 shillings et qu'elle pourra atteindre prochainement un prix plus élevé.

Quant aux revenus des propriétés, ils augmentent assez rapidement pour pouvoir rémunérer suffisamment le capital, le jour où les frais de gestion et d'administration seront réduits au nécessaire.

On peut se procurer le rapport du Conseil d'Administration aux bureaux de la Société, 10 Sharia Zerrudachi, le Caire.

Der Kaiserliche Konsul. WUNDERLICH. AUFGEBOT. Es wird hiermit bekannt gemacht, dass der französische Staatsangehörige Pierre Borivent seines Standes Conditor, geboren in Constatine, 37 Jahre alt, wohnhaft in Alexandrien, Sohn des im Alter von 72 Jahren in Alexandrien verstorbenen Konditors Joseph Borivent und dessen in Alexandrien wohnhaften 62 Jahre alten Ehefrau Françoise geb. Aussia und die hessische Staatsangehörige Anna Katharina Becker geboren in Bockenheim, 27 Jahre alt, wohnhaft in Alexandrien, Tochter des im Alter von 51 Jahren verstorbenen Jakob Becker und dessen in Frankfurt wohnhaften, 54 Jahre alten Ehefrau Elisabeth geb. Woerster beabsichtigen sich mit einander zu verheirathen und diese Ehe in Gemässheit des Reichsgesetzes vom 4. Mai 1870 vor dem unterzeichneten Beamten abzuschliessen. Alexandrien, den 7. Januar 1908. Der Kaiserliche Konsul. In Vertretung. DR. BREITLING. Kaiserlicher Vicekonsul. 3175-1

HIS BRITANNIC MAJESTY'S CONSULAR COURT AT ALEXANDRIA. Registration. 1908

Notice is hereby given that all British subjects residing within the district of this consulate are bound to register themselves during the month of January. All persons neglecting so to register themselves are liable to fine or imprisonment. The Consulate will be open daily from 10 a.m. till noon for the delivery of registration certificates. 31707-6-5 BY ORDER.

Egyptian Land & General Trust, Ltd.

NOTICE IS HEREBY GIVEN that the Second Ordinary General Meeting of the Shareholders of the Egyptian Land & General Trust Limited will be held at Winchester House, Old Broad Street, in the city of London, on Thursday, the 30th day of January, 1908, at 12 o'clock noon, for the purpose of receiving and considering the Director's Report, the Statement of Accounts and Balance Sheet, and to transact the other ordinary general business of the Company. By Order of the Board. MACK & PALMER, Secretaries. Dated this 10th day of January 1908, 68 to 74, Palmerston House, Old Broad Street, London, E.C.

N.B. Every holder of Share Warrants to Bearer is reminded that under the existing regulations he may, unless otherwise in default, and provided he deposits at the Company's registered office, (68 to 74, Palmerston House, London, E.C.) at least 2 clear days before the day appointed for the Meeting, his Share Warrant or Warrants, together with a Statement in writing, of his name and address, attend and vote, either personally or by proxy, at the said Meeting or any adjournment thereof. The directors' report and Balance Sheet can be obtained on application at the Company's offices, 10 Sharia Zerrudachi, Cairo. 31572-3-1

Egyptian Land and General Trust, Ltd.

Le Conseil d'Administration a l'honneur de porter à la connaissance des intéressés que la deuxième assemblée générale ordinaire des actionnaires de l'Egyptian Land and General Trust Limited aura lieu à Winchester House, Old Broad Street, à Londres, jeudi 30 janvier 1908, à midi, avec l'ordre du jour suivant: lecture et approbation du rapport du Conseil d'Administration, exposé des comptes et du bilan, examen des autres affaires de la Société. Par ordre du Conseil d'Administration, MACK & PALMER, Secrétaires.

10 Janvier 1908, 68 à 74, Palmerston House, Old Broad Street, London, E.C.

N.B. — Il est rappelé à tout détenteur de certificats d'actions au porteur que d'après les règlements en vigueur il peut, excepté s'il se trouve par ailleurs en défaut, et pourvu qu'il dépose au siège social (68 à 74 Palmerston House, London, E.C.) 2 jours pleins au moins avant le jour de l'assemblée, son ou ses certificats au porteur avec l'indication par écrit de son nom et de son adresse, assister et voter personnellement ou par procuration à la dite assemblée ou, faute de quorum, à une assemblée suivante.

On peut se procurer le rapport du Conseil d'Administration aux bureaux de la Société, 10 Sharia Zerrudachi, le Caire.

VENTE DE GLACE

Les fabricants de glace d'Alexandrie ont l'honneur d'informer l'honorable public que, pour empêcher qu'il soit exploité, ainsi que cela s'est produit dans le courant des années précédentes, ils ont d'un commun accord avec les revendeurs de la place, fixé les prix de vente de la glace à partir du 15 courant comme suit: P.T. 4 le bloc de 20 Okes environ. P.T. 2 le bloc de 10 Okes environ. Millimètres 24 l'Oké pour les quantités inférieures à 10 Okes, livraison à domicile comprise. L'honorable public est prié de signaler les revendeurs contrevenant, au BUREAU CENTRAL DES GLACIERS D'ALEXANDRIE, sis place Ste. Catherine, Immeuble des Wakfs Grecs Catholiques. Téléphone No. 2353. Alexandrie, le 9 Janvier 1908. 31736-5-4

Municipalité d'Alexandrie. Liste Electorale des Importateurs. AVIS

La liste pour l'année 1908 des électeurs importateurs est affichée au Gouvernement, à la Municipalité, à la Bourse Khédiviale et au Siège de l'Association du 10 au 2 Janvier. Les réclamations doivent être adressées au Président de l'Association du Commerce d'Importation, et sont reçues jusqu'au 31 janvier Alexandrie, le 10 Janvier 1908. 31727-3-2

Table with 2 columns: BOURSE KHEDIVIALE and COTONS. It lists various market prices for cotton and other goods, including 'Cotons F.G.P.B.', 'Cotons de coton', and 'Cotons de mer'. It also includes a section for 'COTONS' with 'Copie de la dépêche de l'Association des Courtiers en Valeurs d'Alexandrie'.

Table with 2 columns: STOCKS AND SHARES and ALEXANDRIA BOURSE. It lists various stock prices for companies like 'Agricultural Bank of Egypt', 'National Bank of Egypt', and 'Egyptian Delta Railways'. It also includes a section for 'ALEXANDRIA BOURSE' with 'Copie de la dépêche de l'Association des Courtiers en Valeurs d'Alexandrie'.

Table with 2 columns: BOURSE KHEDIVIALE and COTONS. It lists various market prices for cotton and other goods, including 'Cotons F.G.P.B.', 'Cotons de coton', and 'Cotons de mer'. It also includes a section for 'COTONS' with 'Copie de la dépêche de l'Association des Courtiers en Valeurs d'Alexandrie'.

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Table with 2 columns: REUTER'S TELEGRAMS and CLOSING REPORTS. It lists various telegrams and reports, including 'LIVERPOOL, January 14, 12.40 p.m.', 'Cotton', 'Wool', and 'Sugar'.

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### Societe Egyptienne de la Daira Sanieh.

Capital 2 000,000 divisé en actions 118,006 à £ 1 590,000  
 Parts de fondateurs 10,000 à .. 10,000  
 Par suite de la cession de tout son Actif arrêté au 15 Octobre 1905 au Crédit Foncier Egyptien, la Société a cessé ses opérations et procède à la Liquidation.  
 La situation au 31 Décembre 1906, en mettant les bénéfices à distribuer, est résumée ainsi dans le Rapport et Conseil d'Administration à l'Assemblée Générale des Actionnaires du 26 Février 1907.  
 L.E. 585,000 capital social  
 .. 578,467 somme due au Gouvernement  
 .. 2,973,797 Réserve  
 156,316 Act. Cr. Foncier Egypt. à fra. 530 L.E. 3,196,841  
 Montant dû par le Crédit Fonc. Eg. .. 892,641  
 Locations nettes sous recouvrement .. 30,219  
 propriétés à vendre fondées en Caisse et placements .. 3,000  
 .. 5,966  
 L.E. 4,037,294 L.E. 4,037,294  
 Il résulte de cette Situation que l'Actif au 31/12/1906 se distingue ainsi :  
 en Actions Crdit Foncier Egyptien à fra. 780 L.E. 3,196,841  
 En espèces immédiatement réalisables .. L.E. 841,453  
 moins somme due au Gouvernement .. 578,467 .. 262,984  
 Cette dernière somme a été distribuée ap proximativement en juillet dernier.  
 En somme les Actions de £ 5 ont touché jusqu'à présent :  
 en 1906 Letg. 10  
 en 1907 .. 1-5 au total £ 11-5,=  
 \* Moins fra. 250 non versés, ce qui réduit le prix à fra. 530.

Les Deferred shares de £ 1 ont touché jusqu'à présent :  
 en 1906 £ 78  
 en 1907 .. 10 au total £ 88  
 En sus de ces versements les Actions et les Deferred Shares ont encore à toucher :  
 1° le montant intégral du capital respectif versé à l'émission.  
 2° la part proportionnelle sur le solde de l'Actif représenté par la valeur des Actions Crdit Foncier Egyptien, sous déduction du Capital à rembourser aux Actions et aux Deferred Shares de la Daira Sanieh.  
 Le barème ci-dessous établit la valeur des 156316 Actions Crdit Foncier Egyptien suivant les variations de la Bourse de Paris, depuis le cours de fra. 650 jusqu'au cours de fra. 850 et, après défalcation du Capital à rembourser aux Actions et Deferred Shares Daira Sanieh, la part revenant à chacune de ces Actions et à chaque Deferred Share.  
 Ainsi si le Cr dit Foncier est coté fra. 690 l'Action Daira qui a déjà reçu £ 11 " 5  
 recevra encore de rembourse- ment de Capital .. 5  
 commente par la valeur .. 5  
 du Portefeuille L.E. 10,51 .. 10 .. 15 .. 7  
 au total .. £ 27 .. 0 .. 7  
 Au susdit prix de fra. 690 valeur de l'action Crdit Foncier Egyptien la Deferred Daira Sanieh qui a déjà reçu .. £ 88  
 aura encore à recevoir le capital souscrit .. 1  
 plus la quote part proportion- nelle ci L.E. 82, 720 (\*\*\*) .. 84 .. 16 .. 9  
 au total .. £ 173 .. 16 .. 9  
 \*\* Sur cette somme il y a à déduire 5 p/o attribués au Conseil d'Administration. Il n'en a pas été tenu compte dans le Barème afin de le simplifier dans toute la mesure du possible.  
 FELIX ALEXANDRE AGHION.  
 Alexandria, le 9 Janvier, 1908.

Ainsi en suivant dans le Barème les résultats afférents aux variations du prix de l'Action Crdit Foncier Egyptien, depuis le cours de fra. 650 jusqu'au cours de fra. 850, on pourra aisément établir la valeur réelle de l'Action et de la Part de fondateur de la Daira Sanieh.  
 De tout raisonnablement envisager que l'Action Crdit Foncier Egyptien est actuellement cotée au-dessous de sa valeur réelle que le prochain avancement de la Daira Sanieh, et que, avec l'amélioration générale des marchés étrangers, cette action est susceptible d'une augmentation certaine. Dans ce cas le résultat cité plus haut comme exemple pourrait se modifier avantageusement.  
 Quel qu'il en soit, tel qu'il est, à l'heure présente, ce résultat est assez beau pour qu'on puisse exprimer au Conseil d'Administration les félicitations les plus sincères et en particulier à Sir Ernest Cassel, l'admiration la plus vive pour la combinaison générale qui a permis de liquider rapidement une affaire dont la liquidation aurait duré plus de vingt années, tout en faisant bénéficier la Daira Sanieh de la capitalisation d'une différence d'intérêts ré- pectivement de vingt années.  
 Rendons également hommage au discernement dont a fait preuve Sir Ernest Cassel en confiant cette liquidation à S. E. Harari Pacha, c'est-à-dire à la seule personne qui, par sa profonde expérience des gens et des affaires d'Egypte, pouvait procéder, en donnant libre carrière à ses qualités éminentes d'administrateur et à sa puissance surhumaine de travail, à la remise de l'Actif si complexe et si important de la Daira Sanieh au Crédit Foncier Egyptien en un temps aussi court, sans qu'aucune objection ou contestation ait été soulevée soit par le Crédit Foncier soit par les 560 bénéficiaires des contrats dont il était faitcession.  
 FELIX ALEXANDRE AGHION.  
 Alexandria, le 9 Janvier, 1908.

### BAREME DE LA VALEUR DE L'ACTION DAIRA SANIEH BASÉ EXCLUSIVEMENT SUR LA VALEUR DES 156,316 ACTIONS DU CREDIT FONCIER EGYPTIEN D'APRES LES COTATIONS A LA BOURSE DE PARIS.

COURS DE BOURSE	500 fra. non versés à déduire	PRIX NET	VALEUR EN FRANCS		VALEUR EN LIVRES		Produit net en L.E. après déduction de L.E. 585,000 150 desintéressés à rembourser le capital Daira Sanieh	Montant aux Actions Daira 80 00	Montant affecté aux Fond. Daira 80 00	VALEUR EN LIVRES EGYPTIENNES									
			ROYTIENNES	ROYTIENNES	de l'Action	de la Part													
650	400	62	526	400	2	411	955	1	826	928	1	096	156	730	770	9	28	73	07
660	410	64	089	560	2	472	254	1	847	225	1	132	335	754	890	9	59	75	49
670	420	65	652	720	2	532	553	1	867	524	1	168	514	803	910	10	20	80	31
680	430	67	215	880	2	592	852	2	007	823	1	204	694	803	229	10	20	80	31
690	440	68	779	040	2	653	151	2	068	122	1	240	873	827	249	10	51	82	72
700	450	70	342	200	2	713	450	2	128	421	1	277	053	851	368	10	82	85	13
710	460	71	905	360	2	773	749	2	188	720	1	313	232	876	488	11	13	87	55
720	470	73	468	520	2	834	048	2	249	019	1	349	411	899	608	11	43	89	96
730	480	75	031	680	2	894	347	2	309	318	1	385	591	923	727	11	74	92	37
740	490	76	594	840	2	954	646	2	369	617	1	421	770	947	847	12	04	94	78
750	500	78	158	000	3	014	945	2	429	916	1	457	950	971	966	12	35	97	19
760	510	79	721	160	3	075	244	2	490	215	1	494	129	996	086	12	66	99	61
770	520	81	284	320	3	135	543	2	550	514	1	530	308	1 020	206	12	96	102	02
780	530	82	847	480	3	195	842	2	610	813	1	566	488	1 044	325	13	27	104	43
790	540	84	410	640	3	256	141	2	671	112	1	602	667	1 068	445	13	58	106	84
800	550	85	973	800	3	316	440	2	731	411	1	638	847	1 092	564	13	89	109	25
810	560	87	536	960	3	376	739	2	791	710	1	675	026	1 116	684	14	19	111	66
820	570	89	100	120	3	437	038	2	852	009	1	711	205	1 140	804	14	50	114	08
830	580	90	663	280	3	497	337	2	912	308	1	747	385	1 164	923	14	80	116	49
840	590	92	226	440	3	557	635	2	972	606	1	783	564	1 189	042	15	11	118	90
850	600	93	789	600	3	617	935	3	032	906	1	819	744	1 213	162	15	42	121	31

### CALENDAR OF COMING EVENTS

**ALEXANDRIA**  
 January.  
 Wed. 15 Rugby Match E.T.C. v. H.M.S. "Diana" at the Sporting Club. Kick off 3 p.m.  
 Biffel Tour. French theatrical entertain- ment. 6.30 and 9.30 p.m.  
 Urbanora Cinematographic Entertain- ment. 6.30 and 9.30 p.m.  
 Alhambra Theatre. Viennese troupe. Cinematograph Aziz and Doris, old Ramleh Station. 6.30 & 9.30.  
 Pathé Cinematograph entertain- ment. 6.30 and 9.30 p.m.  
 Zinzin Theatre. Italian Opera. II Barbieri di Siviglia.  
 Thur. 16 Merchant Seamen's Home Smoking Concert given by the Alexandria and Ramleh Amateur Musical and Dramatic Society. 8.30 p.m.  
 San Stefano Casino. Cinematographic performance. Every Thursday at dusk.  
 Fri. 17 Savoy Palace Hotel. Orchestral per- formance 5 to 7.  
 Sun. 19 Pigeon Shooting. Champs Ellysée 2.30 p.m.  
 Alhambra Theatre. Matinée.  
 San Stefano Casino. Grand Concert. Every Sunday. 4 to 6 p.m. and Cinematographic performance at dusk.  
 Urbanora Cinematographic Enter- tainment. Sunday matinée. 4.30 p.m.  
 Tour Eiffel. Matinée. 4.45  
 Cinematograph Aziz & Doris. Perform- ances 4.50, 6.45  
 Savoy Palace Hotel. Orchestral per- formance 5 to 7.  
 Mon. 20 Savoy Palace Hotel. Subscription dance under the auspices of the Alexandria and Ramleh Amateur Musical and Dramatic Society 9.20 p.m. Carriages. 2 a.m.  
 Tues. 21 Savoy Palace Hotel. Orchestral per- formance. 5 to 7.  
 Fri. 24 San Stefano Casino. Mrs. Lang Anderson's Bal Poudré 8 p.m.  
 February.  
 Sat. 8 Austro Hungarian Benevolent So- ciety's Ball.  
**CAIRO.**  
 January.  
 Wed. 16 Grand Continental Hotel. Friendship Lodge's Annual Masonic Banquet.

Al Hayat, Helouan Orchestral Per- formance. Every Wednesday. 3.30 to 6 p.m.  
 Helouan Casino. Cinematograph 4 p.m.  
 Khedivial Opera House.  
 Nouvau Theatre. Musical Comedy.  
 Abbes Theatre. Variety enter- tainment.  
 Garden Theatre. French Comedy.  
 Ghizieh Palace Hotel. Concert by Ghizieh Band every afternoon.  
 Geological Museum. Survey Depart- ments. Exhibition of Maps. Open daily. 9 a.m. to 4.30 p.m. to January 18th.  
 Thur. 16 Egyptian Railway Institute. Annual Ball.  
 Ghizieh Palace Hotel. Small Dance. Every Thursday  
 Abbes Theatre. Italian Opera.  
 Helouan Casino. Imperial Pierrots 4 p.m. and Fusco's Orchestra 9 p.m.  
 Fri. 17 Zoological Gardens. Ghizieh Boy Band. Every Friday. Afternoon.  
 Al Hayat, Helouan Orchestral Per- formance. Every Friday. 3.30 to 6 p.m.  
 Helouan Casino. Egyptian Band. 4 p.m. and Cinematograph. 6 p.m.  
 Grand Hotel Helouan. Small Dance.  
 Sat. 18 K. S. C. Polo Matches.  
 K. S. C. v. 60th Rifles  
 Helouan Casino. Mohd. el Fabbe. Arab Ninger. 9 p.m.  
 Sun. 19 Helouan Casino. Fusco's Orchestra. 10 a.m. British Military Band 4 p.m. Cinematograph 4 and 6 p.m.  
 Turkish troop 9 p.m.  
 Zoological Gardens. Egyptian Army Band. Afternoon.  
 Al Hayat, Helouan Orchestral Per- formance. Every Sunday. 3.30 to 6 p.m.  
 K. S. C. The Course will be open on Sundays until further notice.  
 Mon. 20 K. S. C. Polo Matches. K. O. S. B. v. Coldstream Guards. Inskilling Dragons v. the World.  
 Al Hayat, Helouan Orchestral Per- formance. Every Monday. 3.30 to 6 p.m.  
 Tues. 21 K. S. C. 60th Rifles Band. Polo Matches. Mr. Schreiber's team v. K. S. C.  
 Shephard's Hotel. Small Dance. Every Tuesday throughout the season.

Tues. 28 Shephard's Hotel. Annual Grand Ball.  
 February.  
 Wed. 19 Khedivial Opera House. Farical Comedy. "Our Regiment" by the 1st Bat. 60th Rifles in aid of the Soldiers and Sailors Families Asso- ciation.

**CHAMPAGNE**  
**GEORGE GOULET.**  
 BY SPECIAL APPOINTMENT TO  
**HIS MAJESTY THE KING.**  
**REIMS.**  
 SOLE AGENT IN EGYPT AND SUDAN.  
**NICOLA G. SABBAG,**  
**ALEXANDRIA.**  
 2, Rue de la Gare du Caïre.  
 Telephone 555.  
 5888-21-4-07

**SHOOTING SEASON.**  
**1907-1908**  
 The Egyptian Salt & Soda Coy., Limited, at its Powder Stores at the Citadel, Cairo, and Wardayan, Mex, has on sale a large stock of Best English-loaded Sporting Cartridges :  
**Amberite**  
**Smokeless Diamond**  
**Schultze and E.C.**  
 For all particulars apply to the Office of the Company Sharia Abdel Moneim, Alexandria (P.O.B. 955), or to the Office of the EGYPTIAN MARKETS LIMITED, in Cairo, or their Agencies in the villages. 30797-28-2-908

### Cheap Prepaid Advertisements.

Under this heading advertisements are in- serted at the following rates :—  
 ONCE 3 TIMES 6 TIMES  
 15 words .. P.T. 5 P.T. 10 P.T. 15  
 20 words .. " 8 " 16 " 24  
 Every 10 words, )  
 beyond 30. " 2 " 4 " 6  
 The address is counted as the first word.  
 All such advertisements must be prepaid, and to this rule no exception whatever will be made. Letters in reply to advertise- ments will be posted to any address if a few stamps are sent by the advertiser to cover postage.  
 WANTED end January, beginning February, German or Swiss, good character, who, in return for passage and fares to Switzerland, will act as valet; useful man. Reply K. "Egyptian Gazette," Cairo. 31730-6-3  
 WANTED young English clerk. Shorthand, typewriting and good correspondence indispensable. One with knowledge of French and Banking experience preferred. Write stating age; curriculum; salary expected to No. 81747, "Egyptian Gazette," Alexandria. 31747-8-1  
 WANTED a grey Persian Cat or Kitten. Apply, C.R.E. Turf Club, Cairo. 31754-9-1

**AGENTS INTERNATIONAL INDUSTRY AND TRADE MARKS REGISTER.**  
 A useful business directory containing addresses of all important business firms of Great Britain, the Continent, and Egypt. Circulating all over Europe and America. Price—One pound Sterling. Post Free. AGENTS INTERNATIONAL HOTEL. GUIDE sent free to all first class Hotels throughout Europe, America, the Colonies and Egypt. The best reference book for travellers.

**AVIS.** La pension Iorio, située dans le meilleur centre de la ville, rue Adib, près de l'Anglo-Egyptian Bank, sera munie de tout le confort moderne : Ascenseur, lumière électrique partout, douche, bains chauds à tout moment, etc. bonne cuisine.  
 Outre la pension entière, on accepte aussi des abonnements mensuels pour les repas de midi et du soir. Pour les familles, conditions avantageuses. 31669-31 A-2. 908

**A LOUER** Magasin admirablement situé pour confiserie de nouveautés, à B.E.P., atelier de confection, etc. S'adresser : A.R.P., P. O. Box 316 En Villa. 31735-6-2

**BORMAN & CO.** The cash tailors and out- fitters are making for a short time only suits to measure from P.T. 300, latest style and London cut. Great bargains in shirts and underclothing. 31750-6-1

**BORMAN & CO.** are offering great cash bargains in all articles for ladies wear. Well worth a visit. 31751-6-1

**BED-ROOM** well furnished to let, English family Ibrahimieh Apply No. 31736 "Egyptian Gazette" Office, Alexandria. 31736-6-2

**CAIRO'S GARDEN CITY NEXT TO BARRIERS AGENCY.**—A number of the very best plots of this estate are offered, at most reasonable rates, by Chev. C. Aquilina, Carlton Hotel, Bulkeley. 31100-15-3-908

**COMFORTABLE HOME** with English fami- ly offered to gentleman, Ramleh. Apply No. 31748, "Egyptian Gazette," Alexandria. 31748-6-1

**ENGLISH AND FRENCH PRINTING** undertaken by the "Egyptian Gazette," where every sort of job printing work is promptly executed at moderate prices. For particulars, specifications, etc., apply the Manager, "Egyptian Gazette" offices, Alex- andria.

**ENGLISH LADY** desires secretarial work for afternoons. Experienced stenographer and typist, English, French and German. Write to A. G. "Egyptian Gazette," Cairo. 31731-6-3

**ENGLISH DOGCART** for sale, Apply Pension Pink, opposite Savoy Hotel, Cairo. 31740-3-2

**FURNISHED HOUSE** to let near Mustapha 3 public rooms, 3 bedrooms, 2 halls, etc. large garden, till end of September. Apply No. 31748, "Egyptian Gazette," Alexandria. 31748-6-1

**IN consequence** of an agreement between Mr. Th. Couzika Mr. Jacques Guzel, Commercial Agent for the Kingdom of Serbia, the office of the said Agency was removed from 14 France street to 3 Rue des Etudiants. 31656-12-11

**ISMAILIA QUARTER:** large furnished room to let to gentleman. Address 406 "Egyptian Gazette" Cairo. 31704-6-6

**LECONS DE CHANT** donnés par une chanteuse de concert S'adresser à Mme Astrid Gondappel (Tewfikieh) Rue Galal Pacha, 6, Caïre, "Pension Belloni." 31690-6-2

**LOST** black case containing 3 ivory pieces with gold, a penholder, pencil-case, and book- marker. Five pounds reward who brings same to Pension Pink, opposite Savoy Hotel, Cairo.

**ON CHERCHE** une chambre meublée à Ibrahimieh chez une famille de langue française. S'adresser au No. 31696 Egyptian Gazette. 31696-6-8

**PERSEVERANCE AND ENERGY** nowhere meet with a better financial return than in a Life Assurance Agency. Apply for terms and full information to the "GRESHAM" Life Assurance Society Ltd., Sharia Soliman Pascha, Cairo. 31147-28-10-908

**THE "SPHINX" PRINTING PRESS,** the British Printers, Khedivial Buildings, Boulac Road, Cairo. 30332-9-5-908

**TRANSLATOR** and clerk, Arabic, English and French, requires employment in Alex- andria. Good references and excellent certificates. Apply "Egyptian Gazette" No. 31698 Alex- andria. 31698-6-6

**WANTED** end January, beginning February, German or Swiss, good character, who, in return for passage and fares to Switzerland, will act as valet; useful man. Reply K. "Egyptian Gazette," Cairo. 31730-6-3

**WANTED** young English clerk. Shorthand, typewriting and good correspondence indispensable. One with knowledge of French and Banking experience preferred. Write stating age; curriculum; salary expected to No. 81747, "Egyptian Gazette," Alexandria. 31747-8-1

**WANTED** a grey Persian Cat or Kitten. Apply, C.R.E. Turf Club, Cairo. 31754-9-1

## DANGER LURKS in WATER.

The best Filter Installation on a large scale at the Waterworks will not deliver the Water to your House, or Hotel, or Office in an absolutely germ-free state.  
 Water absolutely free from all impurities and from germs is a necessity for drinking purposes.  
 Dr. Andrew Wilson, F.R.S.E., says: The Filters sold by the Berkefeld Filter Co., Ltd., London, W., remove all germs from Water.  
**USE A**

## Berkefeld Filter,

and you are sure to get  
**GOOD PURE WATER.**  
 THOUSANDS ALREADY IN USE IN EGYPT.

Don't accept a Filter of a similar appearance; insist on getting an Original BERKEFELD FILTER; each filtering cylinder bears the following Trade Mark:



**Berkefeld Filters,** are made in a variety of patterns, as Pressure, Pump and Drip Filters.



This illustration shows House Filter (pattern B) fitted to service pipe over sink. Output, so to 25 gallons per hour, according to pressure.

**HIGHLY RECOMMENDED BY MEDICAL AUTHORITIES.**



House Filter B, cast iron, white enameled inside, with nickel-plated fittings. Completely Nickel-plated Restaurant Filter.

## GERM PROOF.

To be obtained from:—  
**GRANT, BOND & CHINN,**  
 Cairo, Alexandria and Branches.  
 31712-26-04

## Notice to Advertisers.

The "Egyptian Gazette" has given no advertising agency or company in Egypt any monopoly or exclusive right to act as advertising Agents on its behalf. Advertisements of every description are received at the offices of the "Gazette" from advertisers direct.

## Winter Clothing.

We have a full assortment of new and fashionable goods for the season.

### Cloths for Suits Over Coats, etc.

Our stock in this department is the largest in Egypt. We show the newest and best cloths that can be bought and sell them at London prices. Our Cutters are the best in Egypt and we guarantee a perfect fit.

## DAVIES BRYAN & Co.

Sharieh el Magraby CAIRO.  
 Rue Cherif Pasha ALEXANDRIA.  
 also at KHARTOUM.

## Our other departments are as follows:—

Shirts, Collars, Ties, Handkerchiefs, Pyjamas, Hats, Caps, Helmets.

## Boots and Shoes.

for Children, Ladies and Gentlemen. In this department we have the largest stock and give the best value for money in Egypt.

Gladstone Bags, Kit and Brief Bags, Trunks, Hand Bags, Fitted Cases, etc. etc.

## Sporting Dept.

Tennis, Cricket & Foot Ball Goods, Boxing Gloves, Hockey & Golf Sticks, Sandow's Developers, Camp Beds, etc. etc.

## Ladies' Dept.

Blouses, Skirts, Costumes, Underclothing Hosiery, etc. etc.

## Household Linens.

Blankets, Eiderdown Quilts and Cushions, Sheets, Pillow Slips, Calicos, Violets, Flannels, etc.

REUTER'S TELEGRAMS.

CLOSING REPORTS

LIVERPOOL, January 15, 12.40 p.m.

Sale of the day	2	100
Of which Egyptian	2	100
American maize (prime mixed)	57	
American futures (February-March)	5.85	
(June-July)	5.84	
American middling	6.30	
Egyptian fully good fair, delivery (January)	9 31/64	
(March)	9 30/64	
(May)	9 29/64	
(July)	9 29/64	
Egyptian Brown fair (per lb. d.)	8 9/16	
good fair	9 1/16	
fully good fair	10 4/16	
Egyptian said to be (unwashed) 32/6		

Arrivals from Egypt S.S. City of Dundee with 5022 bales of cotton

BERLIN, January 15.

German Bank rate of discount 6 1/2% o/o.

New York January 15

Spot Cotton	11.56
American Futures (February)	10.80
(March)	10.99
(June)	10.65
(July)	10.80

Cable transfers ... dol. 4.86

Cotton day's receipts at all U.S. Ports ... bal. 37.00'

NEW ORLEANS, January 15

Cotton Spot	11 12/16
Futures March	11.26
May	11.26

LIVERPOOL, January 15

American futures (February-March)	5.86
-----------------------------------	------

LONDON, January 15

Bar Silver (per oz. d.)	26 1/16
Private discount (3 months Bk. bills)	4 1/2
Consols (February)	53 3/4
Egyptian Unified	101 -
Turkish Unified	94 1/2
Rio Tin	66 1/2
New Debeers	13 1/2
Agricultural Bank	7 1/2
National Bank of Egypt	20 1/2
Randmines New	5 1/2
Chartered of S. Africa	29/32
Nile Valley Gold Mine	New
New Egyptian	16/32
The Western Ocean Corporation	14/32
Delta Light (Bancor Shares)	9 1/2
Egyptian Railway	96 1/2
Domino	101 1/2
Italian Debenture	99 1/2
Ottoman Debenture	100 1/2
Greek Monopoly	49 1/2
Greek Bank 4 o/o	37 1/2
Ottoman Bank	17 1/2
Osman. Fin. & Comm. d'Egypt	2 1/2
Egyptian cot. seed to Hull (January) 6 15/16 buyers	9/10
German Beet Sugar (January)	115

PARIS, January 15

Banque d'Alsace	115
Credit Foncier Egyptien	704
Credit Lyonnais	1182
Comptoir National d'Escompte	686
Land Bank of Egypt	183
Ottoman Bank	674
Osman Bank	101
Lois Tunes	25 18 1/4
Change on London	25 18 1/4
Sugar White No. 3 (January)	140
Banque de Salonique	140
Credit Franco-Egyptien	101

Telegramme Havas

BOURSE du 15 janvier 1908

COULIS DES VALEURS A TERME, CLOTURE

PARIS

Rente Francaise 3 o/o	Fr. 95 50
Dettes Egyptiennes Unifiees	103 -
Extérieur Espagnol	93 25
Rente consolidée	92 65
Actions de Busa	4550 -
Credit Foncier Egyptien	704 -
Credit Lyonnais	1181 -
Comptoir National d'Escompte	685 -
Banque Ottomane	694 -
Land Bank of Egypt	181 -
Banque d'Alsace	115 -
Banque d'Algerie	101 -
Credit Franco-Egyptien	101 -
Change sur Londres	25 18 1/4

LONDRES

Consolidated Anglo	83 3/4
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Far wheat—Paris 3 1/2, London 6 o/o, Berlin 7 1/2 o/o

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For the Liver & Kidneys

are an unfailing and reliable remedy for diseases of these important organs, gout, rheumatism, gravel, pains in the back and kindred ailments (acquired or constitutional). Sold by principal Chemists, not in large quantities, but only in boxes, price 2s. 6d. bearing the British Government Stamp with the words Eugene Le Clerc, impressed thereon to protect the public from fraud.

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Medical, antiseptic, used and recommended by eminent dermatologists in the treatment of eczema, lepra, psoriasis, ulcers, skin eruptions, itching and irritating skin humors, baby rashes, etc. also a prophylactic against the risk of contracting disease and infectious disorders generally. Its healing properties greatly minimize the inconvenience of shaving in cases of pimples, spots, warts. In Tablets, price 1s. sold by Max Fischer, Cairo and Alexandria.

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This is a condition (or disease) to which doctors give many names, but which few of them really understand. It is simply weakness—brain power, as it were, of the vital forces that sustain the system. No matter what may be its cause (for they are almost innumerable), its symptoms are the same: the more prominent being sleeplessness, sense of prostration or weariness, depression of spirits and want of energy for all the ordinary duties of life. Now, what is absolutely essential in all such cases is a restorative tonic—**Therapion**.

**VITAL STRENGTH & ENERGY**  
to throw off these morbid feelings, and experience proves that as night succeeds the day this may be more certainly secured by a course of the celebrated life-restoring tonic.

**THERAPION No. 3**  
This is by far the most powerful restorative. So strong as it is taken in accordance with the printed directions accompanying it, will the shattered health be restored.

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and a new existence imparted in place of what had so lately seemed worn-out, "old," and valueless. This wonderful medicine is purely vegetable and non-toxic. It is agreeable to the taste—suitable for all climates. It is obtainable in either one or two different forms: one of disease or debility, whose main features are those of exhaustion, will not be speedily and permanently benefited by this restorative, unless the patient is first supplied with the "Therapion" which has provided for this wide-spread and incurable class of human ailments.

**THERAPION** is the principal constituent of the "Therapion" and is prepared by the "Therapion" process, and is the only restorative which appears on British Government stamps in white letters on a red ground and adheres to every package by order of His Majesty's Hon. Commissioners, and without which it is a forgery.

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**THE PROOF OF MERIT.**  
16 St. Dunston's Road, The Pines, Leicester. September 13th, 1907.  
Dear Sir—In taking "Wincarnis" as a tonic I had been for many months completely "run-down" and consequently very depressed, debilitated and low-spirited. After taking "Wincarnis" I began to improve. After three bottles I felt better, and my friends remarked how much brighter I appeared. I feel quite cheerful now, and thanks to "Wincarnis" have had no return of the dreaded periods of depression—Yours faithfully, BELLA WARD.

**AFTER AN INFLUENZA.**  
13 Stephenson St., Canning Town, E. September 15th, 1907.  
Dear Sir—A few months ago, after a severe attack of "Influenza," I felt very weak and exhausted. I was advised to try "Wincarnis," purchased a large bottle, and found on taking it that it pulled me round remarkably well. I shall always recommend your Wincarnis Tonic to all my friends—Yours truly, EMILY GREEN.

**A REMEDY FOR BRAIN STRAIN.**  
39 Cantelupe Road, East Grinstead. September 13th, 1907.  
Dear Sir—After testing the free sample of "Wincarnis" which I sent for, I purchased three bottles and found it answered the purpose for which I bought them. Being a journalist my work is a great strain on the brain, but as a nerve-bracing tonic, when I feel "run-down," I find your "Wincarnis" does its invigorating work most admirably. Yours faithfully, W. PRESTON.

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**Helwan Branch.—Time Table from 1st November to April 1908.**

STATION	exp.		exp.		exp.		exp.		exp.		exp.		exp.	
	a.m.	a.m.	a.m.	a.m.	a.m.	a.m.	a.m.	a.m.	a.m.	a.m.	a.m.	a.m.	a.m.	
Cairo	6.50	8.15	10.15	11.15	12.15	1.15	2.15	3.15	3.30	4.15	5.15	6.20	6.45	7.30
(Helwan)														
Tourah	7.14	8.20	9.32	10.32	11.32	12.33	1.32	2.37	3.32	4.32	5.32	6.37	7.47	8.47
Helwan	7.17	8.22	9.34	10.34	11.34	12.34	1.34	2.38	3.34	4.34	5.34	6.39	7.49	8.49
Helwan	7.35	8.40	9.50	10.52	11.50	12.50	1.50	2.56	3.50	4.52	5.50	6.57	7.15	8.15

STATION	rap.		exp.		exp.		exp.		exp.		exp.		exp.	
	a.m.	a.m.	a.m.	a.m.	a.m.	a.m.	a.m.	a.m.	a.m.	a.m.	a.m.	a.m.	a.m.	
Helwan	6.15	7.15	8.15	9.10	10.11	10.12	11.10	1.10	2.10	3.10	4.10	5.10	6.10	7.30
Tourah	6.18	7.18	8.18	9.26	10.28	11.26	12.28	1.26	2.26	3.28	4.26	5.28	6.26	7.48
Cairo	6.20	7.18	8.20	9.28	10.30	11.28	12.30	1.28	2.28	3.30	4.28	5.30	6.28	7.50
Helwan	6.23	7.43	8.15	8.37	9.45	10.47	11.45	12.47	1.52	2.45	3.47	4.45	5.47	6.30